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## **Rays of recovery - Vietnamese H1 industrial output may surge by 6.2pct YoY**

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Vietnam News Agency quoted Mr Bui Xuan Khu deputy minister of industry & trade as saying that despite economic slowdown, industrial production in the country during the first half of 2009 was estimated to increase by 6.2% YoY to VND 329.1 trillion.

Mr Khu said that with a 9.6% growth rate, private firms made the largest contribution to the country's industrial production increase. He added that foreign invested firms followed with a growth rate of 5.5%. Industrial production by state owned firms, meanwhile, increased by less than 3%.

Besides the efforts made by industrial firms to speed up investment and seek out the consumer market, Mr Khu also attributed industrial sector achievements to the positive impacts from a series of government policies and measures to curb the economic recession. However, he also said that the 6.2% growth rate was much lower than that of the same period in previous years.

He said that exports in the first half of the year were estimated to be down roughly by 10% YoY, staying at USD 27.57 billion. He admitted that it would be hard for industry to meet the target, especially when still hit significantly by negative impacts from the global economic recession.

(Sourced from [www.vietnamnews.com.vn](http://www.vietnamnews.com.vn))

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